

April 14, 2015

Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Avenue N1058(B)  
Indianapolis, IN 46204

Dear Barry,

We have completed the sales ratio study for the 2015 Posey County trending. All sales that we deemed valid were used, including multi-parcel sales and land sales that have since been improved. We only used sales between 1/1/14-3/1/15. The areas we reviewed this year were Lynn, Marrs, Robb, and Smith. We are aware this is more than 25%, but this has been signed off by the DLGF.

**Residential and Ag Homesites**

We grouped the following townships together for the “Res Vacant” portion of the ratio study. The townships that were grouped together were:

Bethel  
Black  
Center  
Harmony  
Lynn  
Point  
Robb  
Robinson  
Smith

The townships were grouped together because they share similar economic factors. This allowed us to include all sales in a similar area, rather than basing land rates on one or two sales. Rates were changed where necessary. Marrs Township was not grouped with any township.

Also, we grouped the following townships together for the “Improved Residential” portion of the ratio study:

Bethel  
Lynn  
Point

Black

Center

Harmony

Marrs

Robb  
Smith

Robinson

These townships were grouped together because they share similar economic factors. Also, trending factors have been added to help bring the median ratios closer to 1.00.

### **Commercial and Industrial**

We grouped all of the Commercial and Industrial properties together. The construction types and sizes for the Commercial and Industrial properties are very similar, so these two categories were grouped together when we were developing trending factors. They are grouped that way on the ratio study as well. Trending factors were added to help bring the median ratios closer to 1.00, if they were needed at all.

Two parcels in Bethel Township made the Industrial Vacant increase more than 10%. This is due to the change of use of the land to those two parcels. Those parcels are:

65-04-07-200-009.000-020  
65-04-07-200-001.004-020

One parcel in Robinson Township caused an increase of more than 10% to Industrial Improved. This parcel was corrected after an appeal. The parcel is:

65-06-01-100-028.001-016

One parcel in Smith Township caused an increase of more than 10% to Commercial Improved. There was new construction to the property. The parcel is:

65-05-24-100-007.000-014

### **Summary**

Almost all of our neighborhoods that had a representative number of sales fell within acceptable range and if they did not, we applied a factor to get them to meet IAAO standards. Any areas that didn't have a fair representation of sales were combined with an adjoining area of similar economic factors. This fact helped us determine that we did have some movement in the marketplace.

Sincerely,

Nancy Hoehn